



World's fastest-growing ship register doubles in size in the space of one month

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The world's fastest growing shipping register has doubled in size in the space of just one month.

Gabon, a small Central African nation on the Atlantic coast, was last year's fastest-growing shipping registry, a growth trajectory that has been massively boosted in the opening weeks of 2024 with the reflagging of a swathe of the Sovcomflot fleet.

Data from Clarksons Research shows that in the two years since the full-scale invasion of Ukraine by Russia, the Gabon flag has grown by an unprecedented 675%, to 6.2m gt, becoming the second largest registry in Africa, after Liberia.

Between January and February, Gabon's flag doubled in size thanks to some 50 Sovcomflot-linked tankers moving away from the Liberian flag, a registry headquartered in the US, which has come under pressure from the US Treasury's Office of Foreign Assets Control.

The flag of Gabon is a tricolour consisting of three horizontal green, yellow and blue bands, the latter representing the sea, specifically the South Atlantic Ocean.

Among the ships on Gabon's books was the *Pablo*, a 1997-built aframax (pictured) that exploded in Malaysian waters killing three crewmembers in May last year. The destroyed, uninsured ship, with a history of hauling Iranian oil, was one of the shipping images of 2023, a stark reminder of the risks associated with the dark tanker fleet.

Other flags are emerging to accommodate the shadow fleet. The grey tanker fleet – ships hauling Venezuelan, Iranian, North Korean and Russian cargoes – has grown from around 400 ships to more than 700 units in the two years since Russia's full-scale invasion of Ukraine, according to BRS data.

The Eswatini Maritime Affairs and International Ship Registry was formed as a private company in Singapore late last year, and is responsible for registering ships to the landlocked southern African kingdom formerly known as Swaziland.

The Indian backers of the Eswatini flag have also been in landlocked Laos recently, where they are in discussions to create another shipping registry.

Like Eswanti, Laos is not a member state of the International Maritime Organization. Other landlocked shipping registries to have made headlines over the years include Mongolia, Bolivia and the 2021 creation of the San Marino Ship Register.